



August 16, 2012

Ted McDougal  
Geologist  
U.S. Bureau of Land Management  
Monticello Field Office  
365 North Main Street  
Monticello, Utah 84535

RECEIVED  
AUG 21 2012  
DIV. OF OIL, GAS & MINING

Dear Ted:

**Re: Daneros Mine: Change of Name of Permit Holder from Denison Mines (USA) Corp to Energy Fuels Resources (USA) Inc.**

On June 29, 2012, Energy Fuels Inc. acquired all of Denison Mines Corp.'s U.S. mining assets and operations, through the acquisition of the shares of all of Denison's U.S. subsidiaries, including Denison Mines (USA) Corp.

On July 25, 2012 Energy Fuels Inc. changed the name of Denison Mines (USA) Corp. to Energy Fuels Resources (USA) Inc. Therefore, the name of the permit entity for the Daneros Mine needs to be changed from Denison Mines (USA) Corp to Energy Fuels Resources (USA) Inc. It is important to note that the entity holding the permit has not changed, just the name of the entity.

Enclosed is U.S. Bureau of Land Management form 3809-005 Notification of Change of Operator and Assumption of Past Liability. Energy Fuels is currently working with Utah Division of Oil, Gas and Mining to update the surety from a cash account to a surety bond to make this consistent with other mine permits in the area. Upon completion of this process in the upcoming weeks, Energy Fuels will send the current surety bond in the name of Energy Fuels.

Finally, we will also be changing our address and contact information to the following, effective August 20, 2012:

Energy Fuels Resources (USA) Inc.  
225 Union Blvd., Suite 600  
Lakewood, Colorado 80228  
Taxpayer ID Number: 841372857  
[cwoodward@energyfuels.com](mailto:cwoodward@energyfuels.com)  
Phone: 303.389.4136  
Fax: 303.389.4125

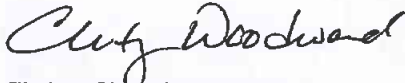
This letter is provided in accordance with 43 CFR 3809.301 (d) which states that you must notify the BLM in writing within 30 calendar days of any change of operator or corporate point of contact, or of the mailing address of the operator or corporate point of contact.

Letter to Ted McDougal  
August 16, 2012

Please make a note of this change in your records and feel free to contact me directly at [cwoodward@energyfuels.com](mailto:cwoodward@energyfuels.com) or 303.389.4136 with any future correspondence regarding this project.

Yours very truly,

**ENERGY FUELS RESOURCES (USA) INC.**



Christy Woodward, P.E.  
Environmental Coordinator

Cc: Energy Fuels Resources (USA) Inc., File  
Paul Baker, Utah Division of Oil, Gas and Mining  
Stephen P. Antony, Harold R. Roberts, David C Frydenlund, Frank Filas, Philip G Buck, Energy Fuels Resources (USA) Inc.

UNITED STATES  
DEPARTMENT OF THE INTERIOR  
BUREAU OF LAND MANAGEMENT

FORM APPROVED  
OMB No. 1004-0194  
Expires: July 31, 2013

**NOTIFICATION OF CHANGE OF OPERATOR AND ASSUMPTION OF PAST LIABILITY**

The mining law surface management regulations at 43 CFR 3809 require that obligations accrued or conditions created under an operation remain with that operator until (1) Bureau of Land Management (BLM) accepts a satisfactory replacement financial guarantee adequate to cover the previously accrued obligations and (2) BLM receives documentation that a transferee accepts responsibility for the transferor's previously accrued obligations. Therefore, the undersigned transferee hereby assumes all liabilities that may be outstanding on the plan of operations or notice shown below, including, but not limited to, the obligation to properly reclaim and restore the land disturbed on said plan or notice within the approved reclamation plan or notice filed with the BLM; provided that the obligation will not act to increase the potential or cumulative liability above the face amount of the replacement bond to which this notification attaches in the amount stated below as required from the transferee.

1. BLM Notice or Plan of Operations Number(s): Daneros Mine - UTU-74631

2. Date BLM Accepted Notice or Approved the Plan of Operations: June 28, 2011

3. Change of operator on the Notice(s) or Plan(s) shown is proposed on 07/24/2012 as follows:  
(Date)

FROM: Current Operator (Transferor) Denison Mines (USA) Corp

Address 1050 17th Street, Ste. 950

Address Denver, Colorado 80265

By Harold R. Roberts

Signature

Harold R. Roberts  
(Print Name)

Title Executive Vice President and Chief Operating Officer

Surface Reclamation Bonding Amount Currently Obligated: Sum of Eighty one thousand one hundred and twenty dollars

U.S. dollars (\$ 81,120 ).

TO: Proposed Operator (Transferee) Energy Fuels Resources (USA) Inc.

Address 225 Union Blvd, Ste. 600

Address Lakewood, Colorado 80228

By David C. Frydenlund

Signature

(Print Name)

Title Senior Vice President, Regulatory Affairs and General Counsel

Surface Reclamation Bond: Sum of Eighty one thousand one hundred and twenty dollars

U.S. dollars (\$ 81,120 ).

841372857

(TIN or SSN)

Change of Operator Approved Pending Acceptance of Satisfactory Bond:

(Field Manager)

(Date)

cc: State Office  
Surety, if applicable

## NOTICES

The Privacy Act of 1974 and the regulation in 43 CFR 2.48(d) require that you be furnished the following information in connection with information required by this application.

**AUTHORITY:** 30 U.S.C. 22 et seq.; 43 U.S.C. 1732(b) and 1782(c); 31 U.S.C. 9301 et seq.; 43 CFR 3802 and 43 CFR 3809.

**PRINCIPAL PURPOSE:** Information is being used to establish financial responsibility for surface disturbance on public lands.

**ROUTINE USES:** BLM will only disclose the information according to the regulations at 43 CFR 2.56(d).

**EFFECT OF NOT PROVIDING INFORMATION:** Disclosure of the information is necessary to obtain or retain a benefit. Failure to disclose this information may result in BLM's rejection of your application.

The Paperwork Reduction Act of 1995 requires us to inform you that:

The BLM collects this information to grant the right to conduct exploration and mining activities on public lands.

Response to this request is required to obtain or retain a benefit.

The BLM would like you to know that you do not have to respond to this or any other Federal agency-sponsored information collection unless it displays a currently valid OMB control number.

**BURDEN HOURS STATEMENT:** Public reporting burden for this form is estimated to average 8 hours per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Direct comments regarding the burden estimate or any other aspect of this form to U.S. Department of the Interior, Bureau of Land Management (1004-0194), Bureau Information Collection Clearance Officer (WO-630), 1849 C Street, N.W., Room 2134LM, Washington, D.C. 20240.